



AnglerGaming

Interim report for 4th quarter 2023 and year-end 2023

1st January to 31st December 2023

Angler Gaming plc, reg. no. C55255, Malta

ANGLER GAMING PLC

Key Facts for the 4th Quarter 2023 (1st October 2023 –31st December 2023)

Revenues increased 19.89% and EBIT increased 202.35% in the 4th quarter

All figures are compared to the same quarter of previous year if not explicitly stated otherwise

- Revenues increased by 19.89% to €9,718,395 (€8,105,830).
 - EBIT increased by 202.35% to €819,948 (€271,192).
 - EBIT margin of 8.44% (3.35%).
 - Customer deposits increased by 20.19% to €18,961,476 (€15,775,595).
 - 59,478 new registered customers (62,339), decrease of 4.59%.
 - 14,428 new depositing customers (11,725), increase of 23.05%.
 - Net profit of €225,489 (- €2,479,745).
 - Earnings per share of €0.0030 (- €0.0331).
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- Premiergaming Ltd, the Group's subsidiary focusing on Northern Europe, represented 4.9% of the Group's revenues in Q4 2023.

Trading update Q1 2024

The trading update is an indication how the first quarter 2024 has started, it is not a revenue or profit forecast for the quarter.

Preliminary figures for January 2024:

- Revenues €3,742,931
- EBIT €599,365
- EBIT margin 16.01%

The average daily net gaming revenue in the first quarter 2024 up until and including 18th of February was 21% higher than the average daily net gaming revenue of the full first quarter 2023.

Events during Q4

- During Q4 2023 the Group continued to invest its existing resources into state-of-the-art functions and features, resulting in a continued competitive, cost effective and user-focused fully owned proprietary I-Gaming platform with a high end-user entertainment value.
- The new B2B partnership casino, announced earlier, was launched in the end of the quarter, and started to contribute to the Group's revenues.
- On the 20th of December 2023 Premiergaming Ltd, a fully owned subsidiary of Angler Gaming plc, received a renewed three year license to conduct gaming in Sweden. The renewed licence, valid from 29th of January 2024 until the 28th of January 2027, covers the right to offer online casino, online betting and land-based betting.

Events after the quarter

- Premiergaming Ltd is, based on the renewed and extended Gaming Licence, putting more emphasis on the Swedish market going forward with the strategy to focus on recreational players.

- The repayment of the short-term unsecured borrowing of €1,000,000 has continued in the quarter and after with a repayment of €250,000 during Q4 2023 and so far in Q1 2024. The remaining of the loan is expected to be repaid during 2024.
- The Board of Directors does not recommend distribution of a dividend for the fiscal year 2023. While the business is developing well, the focus is to become debt-free in 2024, invest in new innovative projects and build up additional cash flow.

Key Facts for 1st January 2023 – 31st December 2023

Revenues increased 23.99% and EBIT increased 367.92% in 2023

All figures are compared to the same period 2022 if not explicitly stated otherwise

- Revenues increased by 23.99% to €38,931,855 (€31,399,824).
- EBIT increased by 367.92% to €4,091,906 (€874,485).
- EBIT margin of 10.51% (2.78%).
- Customer deposits increased by 12.11% to €72,765,527 (€64,904,472).
- 199,016 new registered customers (278,898), decrease of 28.64%
- 52,403 new depositing customers (52,813), decrease of 0.78%.
- Net profit of €2,113,821 (- €3,307,629).
- Earnings per share of €0,0282 (- €0.0441).

Key Performance Indicators (EUR)

	Q4 2023	Q4 2022	Jan-Dec 2023	Jan-Dec 2022
Customer Deposits	18 961 476	15 775 595	72 765 527	64 904 472
Active Customers	51 419	50 000	128 122	192 808
New Registered Customers	59 478	62 339	199 016	278 898
New Depositing Customers	14 428	11 725	52 403	52 813
Gross Game Win	11 949 977	9 047 047	46 228 880	36 428 643
Net Game Win	10 861 663	8 488 589	43 136 867	34 416 022
Hold	57.28%	53.81%	59.28%	53.03%

* Definition Active Customers: Customer that wagered at least one bet in the indicated period

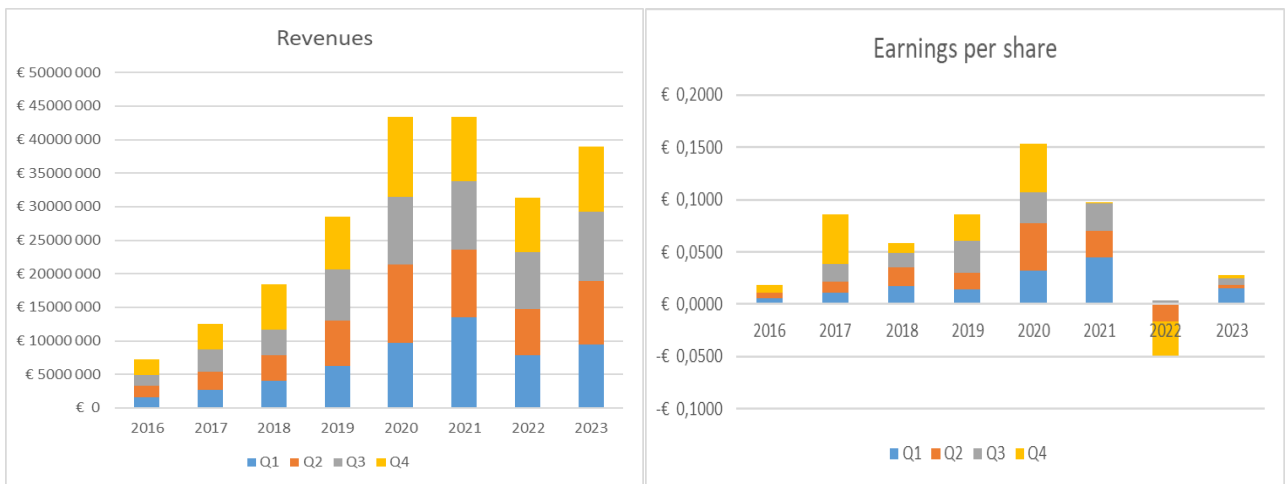
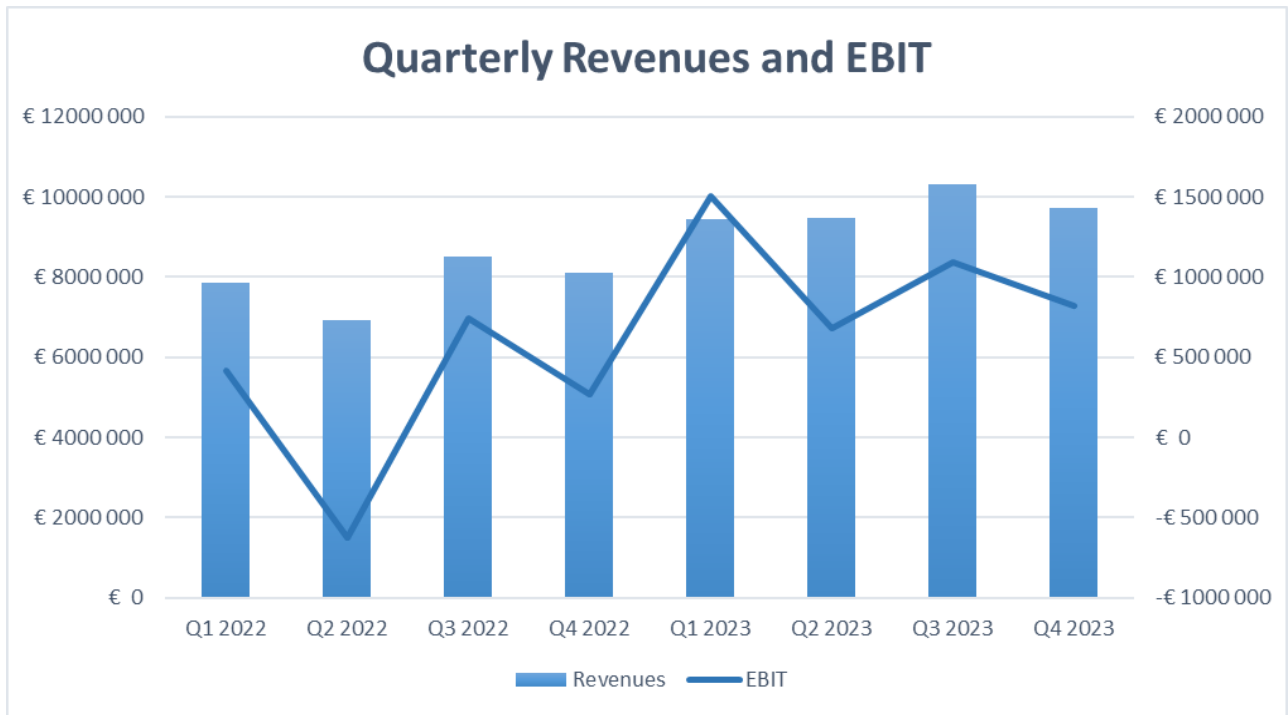
** Definition New Registered Customer: A new customer registered in the indicated period

*** Definition New Depositing Customer: A customer that deposited the first time in the indicated period

**** Definition Net Game Win: Real money bets minus real money wins

***** Definition Hold: Net Game Win / Customer Deposits

Graphs



Comments from the CEO



**Thomas Kalita, CEO
Angler Gaming plc**

The results of Q4 continue to show good momentum within the Group. Revenues grew 19.9% and EBIT grew 202.4% compared to the same quarter 2022. Looking at the full year 2023, the revenues grew 24.0% and EBIT grew 367.9% compared to 2022. Net Profit was €2,113,821 in 2023 compared to minus €3,307,629 in 2022, a YoY improvement of €5,421,450.

Q1 2024 has started strong. The average daily net gaming revenue in the first quarter 2024 up until and including 18th of February was 21% higher than the average daily net gaming revenue of the full first quarter 2023. The preliminary Revenues for January 2024 was €3,742,931 and the preliminary EBIT for January 2024 was €599,365, an EBIT margin of 16%.

The Group focus is on the following areas:

- Strategic review of the affiliate Joint Venture with the aim to boost the affiliate business vertical.
- Re-positioning and further market Premiergaming's brands in Sweden.
- Ongoing development with existing resources in the Group's proprietary and innovative I-Gaming platform with the aim of making the platform even more competitive.
- Lowering financial cost as percentage of the revenues.
- Increased focus on B-to-B sales.
- Ongoing terminating non-profitable affiliate partnership.
- Multiple activities to lower royalty fees as a part of Cost of Sales.
- Strong focus on maintaining and getting the best people on-board.
- Continued investments in Responsible Gaming and AML training, procedures and routines including increased automation.
- Benefit from the momentum in the Sportsbook business area.

Consolidated Income Statement Euro

31 December 2023

	Q4 Group	Q4 Group	Group	Full year Group	Q4 Angler Gaming PLC	Q4 Angler Gaming PLC
	Oct - Dec	Oct - Dec	Jan - Dec	Jan - Dec		
	2023	2022	2023	2022	2023	2022
	€	€	€	€	€	€
Revenue	9 718 395	8 105 830	38 931 855	31 399 824		
Cost of services sold	(7 163 429)	(6 239 133)	(28 088 762)	(24 069 680)		
Gross profit / (loss)	2 554 966	1 866 697	10 843 093	7 330 144	-	-
Marketing expenses	(348 762)	(304 553)	(1 462 346)	(1 357 131)	(20 566)	(17 554)
Personnel expenses	(672 847)	(594 844)	(2 535 780)	(2 433 591)	(61 690)	(64 858)
Other external expenses	(700 198)	(692 257)	(2 733 416)	(2 653 853)	(31 931)	(28 118)
Capitalised development costs	-	-	-	-	-	(24)
Depreciation, amortization	(13 211)	(3 851)	(19 645)	(11 084)	-	(24)
Other operating income/expenses	-	-	-	-	9 900	9 900
Operating expenses	(1 735 018)	(1 595 505)	(6 751 187)	(6 455 659)	(104 287)	(100 654)
Operating profit / (loss)	819 948	271 192	4 091 906	874 485	(104 287)	(100 654)
Financial income / (expenses)	(592 338)	(721 799)	(1 970 203)	(2 141 917)	(8 408)	(16 303)
Income / (Loss) before tax	227 610	(450 607)	2 121 703	(1 267 432)	(112 695)	(116 957)
Extraordinary events	-	(2 453 364)	-	(2 453 364)	-	-
Total Income / (Loss) before tax	227 610	(2 903 971)	2 121 703	(3 720 796)	(112 695)	(116 957)
Tax	(2 121)	424 226	(7 882)	413 167	-	-
Net income / (loss) for the period	225 489	(2 479 745)	2 113 821	(3 307 629)	(112 695)	(116 957)
No of shares	74 984 995	74 984 995	74 984 995	74 984 995		
Basic and dilute earnings per share	0,0030	(0,0331)	0,0282	(0,0441)		

*Definition of Revenue: 'Bet - win - jackpot contribution - bonus cost - loyalty points - manual adjustments user balances'.

**Definition of Cost of Services Sold: – Cost of sales includes: 'Payment processing fees to payment suppliers, affiliate expenses, Gaming License fees for products, software licence fees, gaming taxes and affiliate costs'

*** Financial income/expenses consist mainly of income/expenses related to fluctuations in currency rates

Angler Gaming plc
Financial Report for the period ended 31 December 2023

**Consolidated Statement of Financial Position
for the period ended 31 December 2023**

	Group Period end December 2023	Group Period end December 2022	Angler Gaming plc Period end December 2023	Angler Gaming plc Period end December 2022
	Euro	Euro	Euro	Euro
Assets				
Non-current assets				
Investment in subsidiaries **	-	-	101 998	101 999
Intangible assets	1 208 507	1 214 095	-	-
Property, plant and equipment	34 846	31 171	-	-
Total non-current assets	1 243 353	1 245 266	101 998	101 999
Current assets				
Trade and other receivables **	19 416 296	7 712 055	13 966 227	14 534 835
Cash and cash equivalents	1 145 445	1 195 029	5 370	5 692
Total current assets	20 561 741	8 907 084	13 971 597	14 540 527
Total assets	21 805 094	10 152 350	14 073 595	14 642 526
Equity and liabilities				
Capital and reserves				
Paid up capital **	749 849	749 849	749 849	749 849
Non-refundable shareholder contribution	177 088	177 088	177 089	177 089
Minority Interest	240	240		
Premium Capital **	1 815 803	1 815 803	1 815 802	1 815 802
Retained Earnings	4 364 635	2 250 574	10 484 530	10 882 722
	7 107 615	4 993 554	13 227 270	13 625 462
Creditors : amounts falling due within one year				
Trade and other payables **	14 691 486	5 146 101	846 325	1 017 064
Taxation payable	5 993	12 695	-	-
Total liabilities	14 697 479	5 158 796	846 325	1 017 064
Total equity and liabilities	21 805 094	10 152 350	14 073 595	14 642 526

Angler Gaming plc
Cashflow report for the period ended 31 December 2023

**Consolidated Statements of Cashflow Position
for the period ended 31 December 2023**

	Group Year end December 2023 Euro	Group Year end December 2022 Euro	Company Year end December 2023 Euro	Company Year end December 2022 Euro
Cash flow from operating activities				
Profit / (Loss) before taxation	2 121 703	(3 819 679)	(398 192)	2 927 672
Reconciliation to cash generated from operations:				
Depreciation	11 712	12 664	-	100
Minority Interest				
Taxation	(2 772)	(11 697)	-	-
Operating profit before working capital changes:	2 130 643	(3 818 712)	(398 192)	2 927 772
Movement in trade receivables	(2 143 867)	4 141 989	-	-
Movement in other debtors	(9 560 374)	343 540	(21 983)	(3 971 812)
Movement in trade payables	522 153	(273 821)	6 451	8 339
Movement in other creditors	9 011 660	542 148	(170 739)	1 015 901
Net cash used in operating activities	(39 785)	935 144	(584 463)	(19 800)
Cash flow from investing activities				
Cash issued by shareholders	-	-	-	-
Intangible fixed assets	4 487	(8 392)	-	-
Tangible fixed assets	(14 286)	(17 676)	-	-
Investment in subsidiaries		-	1	.
Net cash generated from/used in investing activities	(9 799)	(26 068)	1	-
Cash flows from financing activities				
Dividends proposed and paid		(6 373 725)		
Short term loans		1 000 000	-	
Intra-group finance	-	-	584 140	
Net cash generated from financing activities	-	(5 373 725)	584 140	-
Net movement in cash and cash equivalents in the year	(49 584)	(4 464 649)	(321)	(19 800)
Cash and cash equivalents at beginning of the year	1 195 029	5 659 675	5 691	25 490
Cash and cash equivalents at end of year	1 145 445	1 195 026	5 370	5 690

Date and Place for the next Annual General Meeting

The 2023 Annual General Meeting will be held on Friday the 31st of May 2024. The meeting will be held in Stockholm (Sweden). Detailed information will be announced in due course.

Other information and reporting dates

This report has not been reviewed by the Company's Auditor – The Annual Report and Audit Financial Statements for 2023 will be published on the 30th of April 2024.

Q1 2024 report will be published on the 16th of May 2024.

Q2 2024 report will be published on the 20th of August 2024.

Q3 2024 report will be published on the 14th of November 2024.

Q4 and the annual report 2024 will be published on the 20th of February 2025.

Malta, 20th of February 2024

Board of Directors of Angler Gaming plc

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Angler Gaming plc

ANGLER GAMING PLC (PUBL) IS A MALTESE HOLDING COMPANY LISTED ON THE SWEDISH STOCK EXCHANGE, SPOTLIGHT STOCK MARKET (ANGL), THAT INVESTS IN COMPANIES WHICH PROVIDE GAMING SERVICES OVER THE INTERNET. ANGLER GAMING'S CORE BUSINESS IS TO OWN AND ADMINISTER SHAREHOLDING IN INTERNET GAMBLING COMPANIES.